

JONES DAY
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Special Counsel to Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
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**EIGHTH INTERIM APPLICATION OF JONES DAY,
SPECIAL COUNSEL TO THE DEBTORS AND DEBTORS IN
POSSESSION, SEEKING ALLOWANCE AND PAYMENT OF INTERIM
COMPENSATION AND REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES FOR THE PERIOD FROM FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

Name of Applicant:	<u>Jones Day</u>
Authorized to Provide Professional Services to:	<u>Lehman Brothers Holdings Inc. and its affiliated debtors</u>
Date of Retention Order:	<u>February 25, 2009</u> <u>(effective <i>nunc pro tunc</i> to the</u> <u>Engagement Dates, as defined in the</u> <u>Retention Application (as such term is</u> <u>defined below))¹</u>
Period for Which Compensation and Reimbursement are Sought	<u>February 1, 2011 to</u> <u>May 31, 2011</u>
Amount of Professional Fees Sought as Actual, Reasonable, and Necessary:	<u>\$6,209,821.90</u>

¹ Jones Day's retention was subsequently expanded by various supplemental retention orders entered by the Court.

Name of Applicant: Jones Day

Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary: \$107,229.25

Total Amount Sought: \$6,317,015.15

This is an/a: X Interim ____ Final Application.

Total Amount Received for this Application: \$4,108,992.52

Total Amount Received for All Prior Applications: \$45,139,989.19

Aggregate Amount Paid to Date: \$49,248,981.71

Total Compensation and Expenses Previously Requested and Awarded:

Dated	Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees²	Approved Expenses
04/09/09	04/09/09	09/18/08 – 01/31/09	\$1,258,056.00	\$10,425.76	\$1,258,056.00	\$10,425.76
08/14/09	08/14/09	02/01/09 – 05/31/09	\$4,119,794.00	\$130,667.42	\$4,095,167.00	\$127,483.94
12/15/09	12/15/09	06/01/09 – 09/30/09	\$8,787,718.20	\$413,222.52	\$8,613,937.88	\$305,416.91
05/10/10	05/10/10	10/01/09 – 01/31/10	\$9,143,140.60	\$266,470.81	\$8,534,767.56	\$199,731.20
08/16/10	08/16/10	02/01/10 – 05/31/10	\$12,925,764.10	\$361,198.39	\$12,748,365.64	\$348,623.74
12/14/10	12/14/10	06/01/10 – 09/30/10	\$11,570,294.70	\$369,641.54	\$11,444,909.57	\$369,641.54
06/01/11	06/01/11	10/1/10 – 01/31/11	\$6,729,469.37	\$255,545.32	Not yet determined.	Not yet determined.

² The "Approved Fees" do not include certain of those fees ("Disputed Fees") in respect of which the Fee Committee (as defined below) has raised certain objections, which objections are disputed by Jones Day. Jones Day and the Fee Committee have agreed to defer presenting the Disputed Fees to this Court for ruling until a later date.

COMPENSATION PERIOD

FEBRUARY 1, 2011 THROUGH MAY 31, 2011

<u>Name</u>	<u>Year</u>	<u>Rate</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
<u>Partner</u>				
P D LEAKE	1989	925.00	6.50	\$6,012.50
R H ENGMAN	1997	800.00	10.90	\$8,720.00
I C SEOW	1991	700.00	46.20	\$32,340.00
T R GEREMIA	1999	725.00	164.80	\$119,480.00
Y MORI	1983	650.00	1.20	\$780.00
W J HINE	1996	725.00	190.00	\$137,750.00
V KAMMEL	1994	725.00	2.90	\$2,102.50
A S WARTER SISITSKY	1997	725.00	724.40	\$525,190.00
E W SEDLAK	1984	725.00	9.30	\$6,742.50
E T KENNEDY	1993	850.00	10.10	\$8,585.00
H INA	1996	600.00	4.30	\$2,580.00
C J AHERN	1990	700.00	4.90	\$3,430.00
V GATTI	1994	750.00	0.30	\$225.00
V SPIRO	1989	800.00	45.00	\$36,000.00
R SATO	1992	650.00	1.90	\$1,235.00
K UMINO	1987	725.00	8.00	\$5,800.00
M P BROWN	1993	925.00	96.00	\$88,800.00
P J BENVENUTTI	1974	800.00	17.30	\$13,840.00
L G LAUKITIS	1999	750.00	4.00	\$3,000.00
J S TELPNER	1984	850.00	296.20	\$251,770.00
P J HOSER	1982	675.00	2.80	\$1,890.00
T V SCHAFFER		675.00	11.70	\$7,897.50
T A CITERA	1996	750.00	207.80	\$155,850.00
R S GROSS	1986	800.00	8.50	\$6,800.00
S OGULLUK	1999	675.00	246.30	\$166,252.50
G S ARDEN	1986	800.00	48.70	\$38,960.00
M A CODY	1996	725.00	26.10	\$18,922.50
W E BRYSON	1984	575.00	17.90	\$10,292.50
J RUE WITTSTEIN	1985	800.00	34.50	\$27,600.00
L A RUSSO	1980	725.00	0.50	\$362.50
E H EVANS	1990	850.00	13.50	\$11,475.00
H LENNOX	1992	775.00	8.50	\$6,587.50

<u>Name</u>	<u>Year</u>	<u>Rate</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
E J NALBANTIAN	1983	880.00	197.70	\$173,976.00
J K KANE	1991	775.00	19.00	\$14,725.00
R W GAFFEY	1982	850.00	258.40	\$219,640.00
C E BLACK	1998	675.00	108.30	\$73,102.50
J W TAMBE	1992	800.00	227.20	\$181,760.00
D J KATES	1995	650.00	23.70	\$15,405.00
G M GORDON	1980	850.00	9.00	\$7,650.00
C P LIU	1996	500.00	33.50	\$16,750.00
M K SISITSKY	1971	825.00	69.50	\$57,337.50
R C MICHELETTO	1988	825.00	15.80	\$13,035.00
T L OLEY	1999	625.00	9.80	\$6,125.00
Partner Total:			3242.90	\$2,486,778.50
<u>Of Counsel</u>				
A T KHO	1997	840.00	90.50	\$76,020.00
C M KIM	1987	925.00	90.70	\$83,897.50
E H TERRITT	1996	840.00	56.20	\$47,208.00
L ASSAYA	1995	700.00	1.90	\$1,330.00
Of Counsel Total:			239.30	\$208,455.50
<u>Counsel</u>				
L W SAWYER	1998	625.00	135.80	\$84,875.00
Counsel Total:			135.80	\$84,875.00
<u>Associate</u>				
R S BARR	2004	675.00	84.10	\$56,767.50
K A CARRERO	2004	525.00	16.90	\$8,872.50
S E LIEBER	2003	525.00	422.20	\$221,655.00
T A WILSON	2003	500.00	0.50	\$250.00
S A TURK	2008	375.00	190.30	\$71,362.50
S C TIPI	2005	500.00	180.70	\$90,350.00
M D SILBERFARB	2005	500.00	417.90	\$208,950.00
J R WEARE	2005	725.00	56.10	\$40,672.50
J L DEL MEDICO	2006	475.00	0.80	\$380.00
N P LEBIODA	2006	575.00	370.90	\$213,267.50
L M POLLACK	2006	450.00	266.70	\$120,015.00
A P VAN VOORHEES	2006	450.00	18.20	\$8,190.00
N DAVIES		540.00	0.30	\$162.00

<u>Name</u>	<u>Year</u>	<u>Rate</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
P WILKINSON	1992	450.00	122.60	\$55,170.00
M W LO	2003	400.00	49.90	\$19,960.00
E S ROMANINSKY	2004	500.00	5.20	\$2,600.00
T YAKO	2005	400.00	1.00	\$400.00
A P MCBRIDE	2007	425.00	418.90	\$178,032.50
J J O'NEIL	2007	525.00	45.70	\$23,992.50
C SEETOO	2008	250.00	11.50	\$2,875.00
B ROSENBLUM	2005	625.00	334.20	\$208,875.00
N YADAVA	2008	375.00	45.40	\$17,025.00
C R BARKER	2008	375.00	4.40	\$1,650.00
B A CRAWFORD	2008	400.00	41.40	\$16,560.00
H GOITOM	2008	475.00	177.20	\$84,170.00
P B GREEN	2008	375.00	688.60	\$258,225.00
M M MACHALANI	2008	375.00	5.50	\$2,062.50
J F O'BRIEN	2008	375.00	18.80	\$7,050.00
M PARLIKAD	2008	375.00	162.50	\$60,937.50
M REZNIK	2008	375.00	200.20	\$75,075.00
N C KAMPHAUS	2008	475.00	21.30	\$10,117.50
J H CHASE	2008	375.00	12.90	\$4,837.50
K MAMEDOVA	2008	375.00	43.70	\$16,387.50
M O THAYER	2009	350.00	459.30	\$160,755.00
H THOMPSON	2005	475.00	25.10	\$11,922.50
D M SYPHARD	2005	425.00	0.80	\$340.00
H YOSHIOKA	2007	350.00	1.50	\$525.00
D B FOSTER	2006	375.00	13.00	\$4,875.00
J M TILLER	2006	500.00	1.80	\$900.00
Y TAKATAMA	2007	350.00	16.50	\$5,775.00
L M BUONOME	2009	425.00	45.40	\$19,295.00
D R CULHANE	2009	425.00	65.50	\$27,837.50
M J DAILEY	2009	350.00	215.60	\$75,460.00
E G GREENBERG	2009	350.00	319.30	\$111,755.00
D G MARKS	2009	425.00	362.40	\$154,020.00
L E NELSON	2009	425.00	22.90	\$9,732.50
C E WELLS	2009	350.00	8.00	\$2,800.00
M S CHOW	2009	350.00	293.10	\$102,585.00
E P STEPHENS	2009	350.00	408.40	\$142,940.00
B R HULET	2009	350.00	88.20	\$30,870.00
P T BRABANT	2004	400.00	80.40	\$32,160.00

<u>Name</u>	<u>Year</u>	<u>Rate</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
A B CONCEPCION	2005	450.00	2.60	\$1,170.00
J KIM	2010	300.00	59.10	\$17,730.00
J LIN	2004	375.00	2.30	\$862.50
N KANEKO	2008	325.00	3.00	\$975.00
E G SHELSTON	2010	275.00	29.90	\$8,405.00
T FUNO	2008	325.00	12.90	\$4,192.50
K KAWASAKI	2008	325.00	2.00	\$650.00
S A GRIFFIN	2000	700.00	22.10	\$15,470.00
S GOTO	2003	450.00	8.50	\$3,825.00
L M YEMM	2010	325.00	82.00	\$26,650.00
I HSU	2010	325.00	10.00	\$3,250.00
C HOHL	2009	224.00	50.90	\$11,401.60
Y MASUDA	1996	525.00	6.60	\$3,465.00
S CHAKRAVORTTY	2006	575.00	12.50	\$7,187.50
T J NESTLER	2006	450.00	9.50	\$4,275.00
M F HERMAN	2003	525.00	32.00	\$16,800.00
C HASSALL	2010	225.00	1.20	\$270.00
N J LU	2006	325.00	45.30	\$14,722.50
N W HADDAD	2007	375.00	19.90	\$7,462.50
T TAKAHASHI	2010	270.00	24.80	\$6,696.00
N ABDUL-CADER	2011	224.00	3.70	\$828.80
Associate Total:			7304.50	\$3,137,733.40
<u>Staff Attorney</u>				
L C FISCHER	1996	300.00	289.50	\$86,850.00
A YANG	2009	200.00	74.30	\$14,860.00
C CHIEN	2005	225.00	90.50	\$20,362.50
Staff Attorney Total:			454.30	\$122,072.50
<u>Law Clerk</u>				
C CHAN		250.00	1.00	\$250.00
J L CERRUTI	2010	325.00	66.10	\$21,482.50
E HO		250.00	147.50	\$36,875.00
H HAWTHORNE		260.00	1.10	\$286.00
G YUEN		250.00	78.20	\$19,550.00
Law Clerk Total:			293.90	\$78,443.50

<u>Legal Researcher</u>				
F C NG		150.00	30.20	\$4,530.00
Legal Researcher Total:			30.20	\$4,530.00
<u>Paraprofessional</u>				
T E SOLOMON		250.00	10.60	\$2,650.00
A J RAY		250.00	8.80	\$2,200.00
D M HIRTZEL		275.00	1.50	\$412.50
M E HEMANN		200.00	7.40	\$1,480.00
J ENTNER		285.00	9.50	\$2,707.50
V BANSON		160.00	1.00	\$160.00
S BRYAN		275.00	0.60	\$165.00
M B STONE		275.00	8.10	\$2,227.50
A D SAMUELSON		250.00	86.30	\$21,575.00
D H YI		250.00	20.90	\$5,225.00
M S LATZMAN		250.00	7.50	\$1,875.00
L J O'HARA		175.00	2.00	\$350.00
Paraprofessional Total:			164.20	\$41,027.50
<u>Legal Support</u>				
R LOK		185.00	11.50	\$2,127.50
S FERRY		250.00	19.40	\$4,850.00
Legal Support Total:			30.90	\$6,977.50
<u>Project Assistant</u>				
A A DEBRAH-DWAMENA		175.00	60.40	\$10,570.00
K P ENGLERT		175.00	218.50	\$38,237.50
Project Assistant Total:			278.90	\$48,807.50
Grand Total			12174.90	\$6,209,821.90

COMPENSATION PERIOD

FEBRUARY 1, 2011 THROUGH MAY 31, 2011

(BY JONES DAY MATTER)

<u>Name</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
<u>Asia Pacific (125426-600001)</u>		
<u>Partner</u>		
CHRISTOPHER AHERN	4.90	\$3,430.00
WILLIAM BRYSON	17.90	\$10,292.50
ROBERT GAFFEY	2.10	\$1,785.00
PHILIP HOSER	2.80	\$1,890.00
CHUNG-PING LIU	33.50	\$16,750.00
YUICHIRO MORI	1.20	\$780.00
RIKA SATO	1.90	\$1,235.00
ERIC SEDLAK	9.30	\$6,742.50
IAIN SEOW	46.20	\$32,340.00
Partner Total:	119.80	\$75,245.00
<u>Of Counsel</u>		
CHRISTINE KIM	90.70	\$83,897.50
Of Counsel Total:	90.70	\$83,897.50
<u>Associate</u>		
ROSS BARR	84.10	\$56,767.50
PETER BRABANT	80.40	\$32,160.00
LAUREN BUONOME	40.00	\$17,000.00
TETSUYA FUNO	12.90	\$4,192.50
JI UNG KIM	59.10	\$17,730.00
JESSICA LIN	2.30	\$862.50
MING WEI LO	49.90	\$19,960.00

<u>Name</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
JENNIFER O'NEIL	45.70	\$23,992.50
BENJAMIN ROSENBLUM	0.20	\$125.00
CHIAHENG SEETOO	11.50	\$2,875.00
EMMA SHELSTON	29.90	\$8,405.00
TOSHIAKI TAKAHASHI	24.80	\$6,696.00
YASUNOBU TAKATAMA	13.50	\$4,725.00
PETER WILKINSON	122.60	\$55,170.00
Associate Total:	576.90	\$250,661.00
<u>Staff Attorney</u>		
ALEX YANG	74.30	\$14,860.00
CINDY CHIEN	90.50	\$20,362.50
Staff Attorney Total:	164.80	\$35,222.50
<u>Paraprofessional</u>		
CARISSA CHAN	1.00	\$250.00
HENRY HAWTHORNE	1.10	\$286.00
EDITH HO	147.50	\$36,875.00
GIGI YUEN	78.20	\$19,550.00
ROGER LOK	11.50	\$2,127.50
FLORENCE NG	30.20	\$4,530.00
LOUISE O'HARA	2.00	\$350.00
Paraprofessional Total:	271.50	\$63,968.50
Grand Total for Asia Pacific	1223.70	\$508,994.50
<u>Barclays (125426-600002)</u>		
<u>Partner</u>		
ROBERT GAFFEY	199.50	\$169,575.00
TODD GEREMIA	4.30	\$3,117.50
WILLIAM HINE	121.10	\$87,797.50

<u>Name</u>	<u>Compensation Period Hours</u>	<u>Compensation Period Fees</u>
LISA LAUKITIS	4.00	\$3,000.00
PAUL LEAKE	6.50	\$6,012.50
TRACY SCHAFFER	11.70	\$7,897.50
JAYANT TAMBE	8.60	\$6,880.00
Partner Total:	355.70	\$284,280.00
<u>Associate</u>		
KELLY CARRERO	16.90	\$8,872.50
BRIDGET CRAWFORD	41.40	\$16,560.00
MICHAEL DAILEY	47.60	\$16,660.00
JENNIFER DEL MEDICO	0.80	\$380.00
PAUL GREEN	21.30	\$7,987.50
BENJAMIN ROSENBLUM	9.90	\$6,187.50
ERIC STEPHENS	57.00	\$19,950.00
SUSAN TURK	83.50	\$31,312.50
Associate Total:	278.40	\$107,910.00
<u>Paraprofessional</u>		
MATTHEW LATZMAN	7.50	\$1,875.00
BRETT STONE	1.00	\$275.00
KEVIN ENGLERT	58.10	\$10,167.50
Paraprofessional Total:	66.60	\$12,317.50
Grand Total for Barclays	700.70	\$404,507.50
<u>Derivative Transactions (125426-600004) (London)</u>		
<u>Partner</u>		
MICHAEL BROWN	96.00	\$88,800.00
VOLKER KAMMEL	2.90	\$2,102.50
EDWARD NALBANTIAN	197.70	\$173,976.00
AVIVA WARTER SISITSKY	4.10	\$2,972.50
Partner Total:	300.70	\$267,851.00

<u>Of Counsel</u>		
LAURENT ASSAYA	1.90	\$1,330.00
AMY KHO	90.50	\$76,020.00
ELIZABETH TERRITT	56.20	\$47,208.00
Of Counsel Total:	148.60	\$124,558.00

<u>Associate</u>		
NOURA ABDUL-CADER	3.70	\$828.80
SATARUPA CHAKRAVORTY	12.50	\$7,187.50
NICHOLAS DAVIES	0.30	\$162.00
CALLUM HASSALL	1.20	\$270.00
CHRISTINE HOHL	50.90	\$11,401.60
MAHESH PARLIKAD	2.40	\$900.00
JUSTIN WEARE	56.10	\$40,672.50
Associate Total:	127.10	\$61,422.40

<u>Paraprofessional</u>		
JULIAN ENTNER	9.50	\$2,707.50
VICKY BANSON	1.00	\$160.00
Paraprofessional Total:	10.50	\$2,867.50
Grand Total for Derivative Transactions (London)	586.90	\$456,698.90

Metropolitan Pier and Exposition Authority (089600-605002)

<u>Partner</u>		
MARK CODY	6.70	\$4,857.50
DAVID KATES	4.60	\$2,990.00
JANE RUE WITTSTEIN	18.60	\$14,880.00
Partner Total:	29.90	\$22,727.50

<u>Associate</u>		
DOROTHY FOSTER	13.00	\$4,875.00
HABEN GOITOM	74.10	\$35,197.50
JOSEPH TILLER	1.80	\$900.00
Associate Total:	88.90	\$40,972.50
Grand Total for Metropolitan Pier and Exposition Authority	118.80	\$63,700.00
<u>Derivatives (089600-016075) (New York)</u>		
<u>Partner</u>		
GLENN ARDEN	48.70	\$38,960.00
CARL BLACK	52.30	\$35,302.50
TONI-ANN CITERA	207.80	\$155,850.00
MARK CODY	19.40	\$14,065.00
ROBERT GAFFEY	7.00	\$5,950.00
TODD GEREMIA	127.40	\$92,365.00
GREGORY GORDON	9.00	\$7,650.00
RONALD GROSS	8.50	\$6,800.00
HIROKAZU INA	4.30	\$2,580.00
DAVID KATES	19.10	\$12,415.00
HEATHER LENNOX	8.50	\$6,587.50
SEVAN OGULLUK	246.30	\$166,252.50
TRACY OLEY	9.80	\$6,125.00
JANE RUE WITTSTEIN	15.90	\$12,720.00
LEE RUSSO	0.50	\$362.50
MARK SISITSKY	69.50	\$57,337.50
JAYANT TAMBE	218.60	\$174,880.00
JOEL TELPNER	296.20	\$251,770.00
KAORU UMINO	8.00	\$5,800.00
AVIVA WARTER SISITSKY	720.30	\$522,217.50
Partner Total:	2097.10	\$1,575,990.00

<u>Counsel</u>		
LAURA SAWYER	135.80	\$84,875.00
Of Counsel Total:	135.80	\$84,875.00
<u>Associate</u>		
CHRISTOPHER BARKER	4.40	\$1,650.00
LAUREN BUONOME	5.40	\$2,295.00
JOHN CHASE	12.90	\$4,837.50
MATTHEW CHOW	293.10	\$102,585.00
ARNOLDO CONCEPCION	2.60	\$1,170.00
DANIEL CULHANE	59.70	\$25,372.50
MICHAEL DAILEY	168.00	\$58,800.00
HABEN GOITOM	103.10	\$48,972.50
SHINGO GOTO	8.50	\$3,825.00
BART GREEN	81.50	\$30,562.50
PAUL GREEN	585.80	\$219,675.00
ELIZABETH GREENBERG	319.30	\$111,755.00
I-HENG HSU	10.00	\$3,250.00
BRIANA HULET	88.20	\$30,870.00
NICHOLAS KAMPHAUS	21.30	\$10,117.50
NAHO KANEKO	3.00	\$975.00
KUNIHIRO KAWASAKI	2.00	\$650.00
NATHAN LEBIODA	322.10	\$185,207.50
SARAH LIEBER	422.20	\$221,655.00
NANCY LU	43.20	\$14,040.00
MICHELE MACHALANI	5.50	\$2,062.50
KAMILLA MAMEDOVA	43.70	\$16,387.50
DAVID MARKS	362.40	\$154,020.00
YOSHITAKE MASUDA	6.60	\$3,465.00
ALEXANDER MCBRIDE	418.90	\$178,032.50
LAIRD NELSON	22.90	\$9,732.50
MAHESH PARLIKAD	160.10	\$60,037.50

LEE POLLACK	266.70	\$120,015.00
MIRIAM REZNIK	200.20	\$75,075.00
EMILY ROMANINSKY	5.20	\$2,600.00
BENJAMIN ROSENBLUM	322.50	\$201,562.50
MICHAEL SILBERFARB	417.90	\$208,950.00
ERIC STEPHENS	281.10	\$98,385.00
YASUNOBU TAKATAMA	3.00	\$1,050.00
MICHAEL THAYER	459.30	\$160,755.00
STELA TIPI	180.70	\$90,350.00
SUSAN TURK	70.60	\$26,475.00
ALEXANDER VAN VOORHEES	18.20	\$8,190.00
CLAIRE WELLS	8.00	\$2,800.00
THOMAS WILSON	0.20	\$100.00
NIDHI YADAVA	37.10	\$13,912.50
TAKAKO YAKO	1.00	\$400.00
LISA YEMM	82.00	\$26,650.00
HIROYUKI YOSHIOKA	1.50	\$525.00
Associate Total:	5931.60	\$2,539,797.50
<u>Staff Attorney</u>		
LYNNE FISCHER	289.50	\$86,850.00
Staff Attorney Total:	289.50	\$86,850.00
<u>Paraprofessional</u>		
JORDAN CERRUTI	66.10	\$21,482.50
STEPHEN FERRY	19.40	\$4,850.00
MARY HEMANN	7.40	\$1,480.00
ANDRE RAY	8.80	\$2,200.00
ANDREW SAMUELSON	86.30	\$21,575.00
TIMOTHY SOLOMON	10.60	\$2,650.00
BRETT STONE	4.40	\$1,210.00

DANIEL YI	16.30	\$4,075.00
ADOBEA DEBRAH-DWAMENA	60.40	\$10,570.00
KEVIN ENGLERT	160.40	\$28,070.00
Paraprofessional Total:	440.10	\$98,162.50
Grand Total for Derivatives (New York)	8894.10	\$4,385,675.00
<u>Greenbrier Minerals LLC (125426-635001)</u>		
<u>Partner</u>		
RICHARD ENGMAN	10.90	\$8,720.00
Partner Total:	10.90	\$8,720.00
<u>Associate</u>		
BENJAMIN ROSENBLUM	0.10	\$62.50
SCOTT GRIFFIN	22.10	\$15,470.00
Associate Total:	22.20	\$15,532.50
<u>Paraprofessional</u>		
BRETT STONE	2.70	\$742.50
DANIEL YI	0.90	\$225.00
Paraprofessional Total:	3.60	\$967.50
Grand Total for Greenbrier Minerals LLC	36.70	\$25,220.00
<u>Chicago Mercantile Exchange (125426-685001)</u>		
<u>Partner</u>		
ROBERT GAFFEY	49.80	\$42,330.00
TODD GEREMIA	33.10	\$23,997.50
WILLIAM HINE	68.90	\$49,952.50
Partner Total:	151.80	\$116,280.00

<u>Associate</u>		
NICHOLAS HADDAD	19.90	\$7,462.50
BENJAMIN ROSENBLUM	0.70	\$437.50
ERIC STEPHENS	70.30	\$24,605.00
SUSAN TURK	36.20	\$13,575.00
Associate Total:	127.10	\$46,080.00
Grand Total for Chicago Mercantile Exchange	278.90	\$162,360.00
<u>Norton Gold Fields Limited (089600-016076)</u>		
<u>Partner</u>		
CARL BLACK	2.50	\$1,687.50
VANESSA SPIRO	45.00	\$36,000.00
Partner Total:	47.50	\$37,687.50
<u>Associate</u>		
BENJAMIN ROSENBLUM	0.80	\$500.00
HEATHER THOMPSON	25.10	\$11,922.50
Associate Total:	25.90	\$12,422.50
Grand Total for Norton Gold Fields Limited	73.40	\$50,110.00
<u>Aircraft Dispositions (125426-600005)</u>		
<u>Partner</u>		
ELIZABETH EVANS	13.50	\$11,475.00
VICTOR GATTI	0.30	\$225.00
Partner Total:	13.80	\$11,700.00
<u>Associate</u>		
MICHELLE HERMAN	32.00	\$16,800.00
TIMOTHY NESTLER	9.50	\$4,275.00
Counsel Total:	41.50	\$21,075.00

<u>Paraprofessional</u>		
SOPHIA BRYAN	0.60	\$165.00
Paraprofessional Total:	0.60	\$165.00
Grand Total for Aircraft Dispositions	55.90	\$32,940.00
<u>Non-Derivative Avoidance Actions (125426-600006)</u>		
<u>Partner</u>		
CARL BLACK	11.70	\$7,897.50
Partner Total:	11.70	\$7,897.50
<u>Associate</u>		
NATHAN LEBIODA	11.00	\$6,325.00
NANCY LU	2.10	\$682.50
THOMAS WILSON	0.30	\$150.00
Associate Total:	13.40	\$7,157.50
Grand Total for Non-Derivative Avoidance Actions	25.10	\$15,055.00
<u>CEIDCO/Kontrabecki (593926-600001)</u>		
<u>Partner</u>		
PETER BENVENUTTI	17.30	\$13,840.00
Partner Total:	17.30	\$13,840.00
Grand Total for CEIDCO/Kontrabecki	17.30	\$13,840.00

<u>Quadrant (593926-600002)</u>		
<u>Partner</u>		
CARL BLACK	41.80	28,215.00
JOHN KANE	19.00	14,725.00
EDWARD KENNEDY	10.10	8,585.00
ROBERT MICHELETTO	15.80	13,035.00
Partner Total:	87.70	\$64,560.00
<u>Associate</u>		
DANIEL CULHANE	5.80	2,465.00
NATHAN LEBIODA	37.80	21,735.00
JEROME O'BRIEN	18.80	7,050.00
DANIEL SYPHARD	0.80	340.00
NIDHI YADAVA	8.30	3,112.50
Associate Total:	71.50	\$34,702.50
<u>Paraprofessional</u>		
DENISE HIRTZEL	1.50	\$412.50
DANIEL YI	3.70	\$925.00
Paraprofessional Total:	5.20	\$1,337.50
Grand Total for Quadrant	163.40	100,600.00

JONES DAY
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New York, New York 10017
Telephone: (212) 326-3939
Facsimile: (212) 755-7306

Special Counsel to Debtors In Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
-----X	

**EIGHTH INTERIM APPLICATION
OF JONES DAY, SPECIAL COUNSEL TO
THE DEBTORS AND DEBTORS IN POSSESSION, SEEKING
ALLOWANCE AND PAYMENT OF INTERIM COMPENSATION
AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES
FOR THE PERIOD FROM FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Jones Day, special counsel for Lehman Brothers Holdings Inc. and its affiliated debtors in the above-captioned chapter 11 cases (collectively, the "Debtors"), submits this eighth interim application (the "Application") seeking (a) allowance of compensation for professional services rendered by Jones Day to the Debtors in the amount of \$6,209,821.90, and (b) reimbursement of actual and necessary charges and disbursements incurred by Jones Day in the rendition of required professional services on behalf of the Debtors in the amount of

\$107,229.25,³ in each case for the period from February 1, 2011 through May 31, 2011 (the "Compensation Period"), pursuant to section 330(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines"), General Order M-151, Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases (the "Local Guidelines"), and the Fourth Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(b) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, entered in these cases on April 14, 2011 [Docket No. 15997] (the "Interim Compensation Order"). In support of this Application, Jones Day respectfully represents as follows.

Background

1. Commencing on September 15, 2008 and periodically thereafter (as applicable, the "Commencement Date"), Lehman Brothers Holdings Inc. ("LBHI") and the other Debtors commenced with the United States Bankruptcy Court of the Southern District of New York (the "Court") voluntary cases under chapter 11 of the Bankruptcy Code. The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

³ Such amounts reflect voluntary reductions made by Jones Day in the aggregate amount of \$129,668.20 on account of fees and expenses incurred during the Compensation Period.

2. On September 17, 2008, the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed a statutory committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the "Creditors' Committee").

3. On September 19, 2008, a proceeding was commenced under the Securities Investor Protection Act of 1970 ("SIPA") with respect to Lehman Brothers Inc. ("LBI"). A trustee appointed under SIPA is administering LBI's estate. On January 19, 2009, the U.S. Trustee appointed an examiner (the "Examiner") and on January 20, 2009, the Court approved the U.S. Trustee's appointment of the Examiner.

4. On May 26, 2009, the Court appointed a fee committee (the "Fee Committee"), and approved a protocol to govern the review and payment of fees and reimbursement of expenses of professionals retained by the Debtors' estates, (as amended the "Fee Protocol"). The Fee Committee was authorized to perform the duties described in the Fee Protocol, including, among others, implementing procedures to effectively monitor the fees of the Retained Professionals (as defined in the Fee Protocol) and reducing inefficiency by establishing measures to avoid duplication of effort, overstaffing, the rendering of unnecessary services, and the incurrence of excessive or inappropriate expenses by Retained Professionals. Since its appointment, the Fee Committee has intermittently issued guidelines with respect to the fees and expenses of the Retained Professionals (the "Fee Committee Guidelines", together with the UST Guidelines, the Local Guidelines and the Interim Compensation Order, the "Guidelines").

Jurisdiction and Venue

5. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Relief Requested

6. Pursuant to this Application, Jones Day seeks allowance of the following:
(a) compensation for professional services rendered during the Compensation Period in the aggregate amount of \$6,209,821.90; and (b) reimbursement of expenses incurred in connection with such services in the aggregate amount of \$107,229.25.

7. During the Compensation Period, Jones Day attorneys and paraprofessionals expended a total of 12,174.90 hours for which compensation is requested.

8. Prefixed to this Application is the cover sheet required by the UST Guidelines, which includes a schedule setting forth the names of all Jones Day professionals and paraprofessionals who have performed services for which compensation is sought, the person's position in the firm, and the year in which each attorney was first admitted to practice law. In addition, the schedule sets forth for each person (a) the hourly rate during the Compensation Period, (b) the total hours billed for which compensation is sought, and (c) the total compensation for such hours.

9. Also prefixed to this Application is the summary sheet, requested by the Fee Committee, showing, for each Jones Day matter, the timekeepers who provided services (including their hours and fees) and the Jones Day matter and corresponding matter number to which the relevant services apply.

10. Annexed hereto as Exhibit "A" is a summary of the services rendered by Jones Day for which compensation is sought by project category. Annexed hereto as Exhibit "B" is a listing of the detailed time entries of Jones Day professionals and paraprofessionals with respect to the compensation requested.⁴ Annexed hereto as Exhibit "C" is a summary of the types of expenses for which reimbursement is sought. Annexed hereto as Exhibit "D" is a detailed itemization of such expenses. Annexed hereto as Exhibit "E" is a chart, per the UST Guidelines and Fee Committee Guidelines, listing (a) all hearings/ outside meetings/ depositions, etc. attended by more than one Jones Day timekeeper during the Compensation Period; (b) all Jones Day timekeepers at such event; and (c) the reasons why all such timekeepers' attendance at such hearings/ outside meetings/ depositions was necessary. Annexed hereto as Exhibit "F" is the certification of Robert W. Gaffey with respect to the Application pursuant to the Local Guidelines.

Jones Day's Retention

11. On February 4, 2009, the Debtors filed their Application Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code and Rule 2014 of the Bankruptcy Rules for Authorization to Employ and Retain Jones Day as Special Counsel to the Debtor, *nunc pro tunc* to the Engagement Dates (Docket No. 2725) (the "Retention Application").

12. On February 25, 2009, the Court entered the Amended Order Pursuant to Sections 327(e) and 328(a) of the Bankruptcy Code Authorizing the Employment and Retention of Jones Day as Special Counsel to the Debtors, *nunc pro tunc* to the Engagement Dates (Docket No. 2925) (the "Retention Order").

⁴ Due to the voluminous nature of such documents, Jones Day's detailed time and expense records (Exhibits B and D hereto) are not being filed herewith, but, consistent with the Interim Compensation Order, are being provided to the Court and the Notice Parties (as defined herein). The Notice Parties have previously received such records under the Interim Compensation Order.

13. During the period of May 2009 through June 2011, the Court entered seven further orders granting additional supplemental retention applications under which Jones Day's scope of retention under the Retention Order was subsequently expanded.

**Payments Received by Jones Day in
Accordance with the Interim Compensation Order**

14. On June 25, 2009, the Court entered the Interim Compensation Order, which superseded the amended order dated March 13, 2009 in its entirety. Pursuant to the Interim Compensation Order, the Court established procedures for the Debtors' payment of interim compensation and reimbursement of expenses of professionals retained in these chapter 11 cases.

15. During the Compensation Period, Jones Day served a notice of monthly fee and expense invoice for each monthly period from February 1, 2011 through May 31, 2011 (collectively, the "Monthly Statements"). Because no objections were filed to any of the Monthly Statements, the Debtors made the following payments to Jones Day in respect of certain of the Monthly Statements pursuant to the Interim Compensation Order:

<u>Periods</u>	<u>Fees Requested</u>	<u>Expenses Requested</u>	<u>Payment Dates</u>	<u>Payment Amount⁵</u>
February 2011	\$1,355,837.00	\$22,401.40	April 26, 2011	\$1,107,071.00
March 2011	\$1,911,443.70	\$21,926.60	June 13, 2011	\$1,551,081.56
April 2011	\$1,779,577.40	\$27,178.04	July 26, 2011	\$1,450,839.96
May 2011	\$1,172,842.80	\$35,723.21	Not Yet Determined	Not Yet Determined

⁵ Payments were made on account of 80% of fees and 100% of expenses requested.

Summary of Services Rendered by Jones Day

16. Below is a summary of the major activities performed during the Compensation Period by Jones Day professionals and paraprofessionals in assisting the Debtors with their chapter 11 cases and other restructuring-related activities, categorized by region⁶ and sub-categorized by matter where appropriate. More detailed descriptions of the services rendered by Jones Day are included in the Monthly Statements and Exhibit B hereto. In accordance with the UST Guidelines, a summary of the hours and amounts billed during the Compensation Period by each timekeeper, as well as each timekeeper's position, hourly rate and, if applicable, the year in which each timekeeper was first licensed to practice law, is set out in the cover sheet prefixed to this Application.

Asia Pacific

17. During the Compensation Period, Jones Day professionals and paraprofessionals attended to numerous case administration tasks and commercial issues arising from the restructuring of various entities across the Asia Pacific region and globally. Such tasks included liaising and coordinating across a number of Jones Day's offices in various jurisdictions, compiling and serving of Monthly Statements, preparing monthly budget estimates, preparing Jones Day's seventh interim fee application, responding to the Fee Committee's questions and requests and dealing with conflict and similar issues arising from time to time and other issues as more specifically set forth below.

Australia

18. During the Compensation Period, the services rendered by Jones Day professionals and paraprofessionals in Australia included assisting and advising the Debtors with

⁶ Categorizing the various services provided to the Debtors by Jones Day by region was previously approved by both the Debtors and the Fee Committee.

respect to insolvency proceedings in relation to Lehman Brothers Australia Limited (In Liquidation) ("LBA"). Such services included assisting and advising the Debtors in relation to settlement options proposed by the liquidators of LBA for claims against LBA and non-Australian Lehman entities, and providing updates on the status of class action proceedings against LBA in the Federal Court of Australia. Jones Day professionals and paraprofessionals also advised the Debtors in relation to setting aside a subpoena in the Federal Court of Australia which effected the Debtors' interests.

Hong Kong

19. During the Compensation Period, Jones Day professionals in Hong Kong advised the Debtors in relation to the refiling of their proof of debts against Lehman Brothers Asia Holdings Limited.

Japan

20. During the Compensation Period, Jones Day professionals obtained and analyzed the copies of court documents to identify developments in the civil rehabilitation proceedings, conducting legal research on civil rehabilitation law, drafting memoranda in relation to reorganization matters, preparing and filing various documents with the local court, assisting the Debtors and other Lehman entities under the control of the Debtors in Japan in asserting claims in the Japanese Civil Rehabilitation proceedings of Lehman Brothers Japan KK ("LBJ"), Lehman Brothers Commercial Mortgage KK ("LBCM") and Sunrise Finance KK ("Sunrise"). During the Compensation Period, Jones Day professionals also advised (i) the Debtors and other Lehman entities under the control of the Debtors in Japan on the contents of the proposed rehabilitation plans of LBJ, LBCM and Sunrise and associated claim submissions,

motions for assessment and payment processing issues, and (ii) the Debtors on operational matters associated with the winding down of operations in Japan.

During the Compensation Period, Jones Day professionals liaised with local counsel and other professionals regarding Japanese legal and commercial issues and assisted in the drafting of the relevant transaction documents.

Malaysia

21. During the Compensation Period, Jones Day professionals advised Lehman Brothers Pan Asian Investments Limited on its settlement arrangement in connection with certain litigation instituted in the courts of Malaysia, including the reviewing and drafting of the settlement agreement and related ancillary document.

Taiwan

22. During the Compensation Period, the services rendered by Jones Day professionals in Taiwan were attributed to TL I Asset Management Company Limited ("TL I"), TL II Asset Management Company Limited and TL III Asset Management Company Limited ("TL III"). Such services included advising Lehman entities with respect to the disposal and liquidation of assets and repayment of debts, drafting letters, agreements and other correspondence and documents with or to banks, creditors, debtors and governmental authorities, attending to matters relating to mortgage foreclosure and default disputes with banks and debtors, litigation, and representing Lehman entities in negotiations with various third parties and in respect of changes to the corporate registrations as required.

23. Particularly, Jones Day has assisted TL III to claim compensation against its contractual parties in Yilan development project, and to negotiate with its largest creditor bank, Hua-Nan Bank, in relation to the disposal of Yilan investment during the past few months.

In addition, Jones Day also assisted TL I and TL III to negotiate with their contractual counterparty and Hua-Nan Bank in relation to the closing of Xiu-Gang Land sale.

Thailand

24. The services rendered by Jones Day professionals in Thailand during the Compensation Period included assisting LBHI and its subsidiaries in managing LBHI's Thailand real estate and other assets. This involved advising LBHI and its subsidiaries on investment, financing issues, and various settlement and disposal (and post-disposal) strategies. With respect to the disposal strategy and implementation of the sales process, Jones Day drafted and negotiated all key transaction documents and has been an integral part of the team from the inception of the sales process.

25. Jones Day has researched the financing structures for a number of LBHI assets in Thailand, in particular reviewing the extent to which security has been granted over LBHI's assets as a result of its debt obligations.

26. Jones Day liaised with local counsel and other professionals on Thai legal issues affecting the LBHI asset portfolio in Thailand and advised on compliance issues with regards to Thai laws on financing and resulting security issues as well as providing general bankruptcy and insolvency advice.

London

Derivatives

27. In September 2009, Jones Day professionals in London were retained to advise the Debtors on derivatives documentation matters arising from the occurrence of credit events with respect to various "Reference Obligations" referenced in credit derivatives and

synthetic CDO documentation to which the Debtors are party, including the exercise or performance of their respective rights and obligations under such documentation.

28. During the Compensation Period, Jones Day reviewed and analyzed the documentation for certain CDO structures and the related swap transaction and provided advice to the Debtors regarding potential rights of termination and recovery arising from marked to market trigger events in the financing structure. Jones Day developed a proposed strategy for effecting a termination in the context of the documentation and a potential judicial challenge.

29. During the Compensation Period, Jones Day also advised on the termination and settlement of derivatives transactions involving the Debtors related to a series of fifteen securitization structures. Jones Day reviewed and analyzed the transaction documents and prepared and negotiated settlement agreements with the Debtors' counterparties with respect to each securitization structure.

30. Jones Day also advised on the termination of a derivative transaction against a non-performing counterparty. Jones Day is assisting the Debtors to recover amounts owed to them by the counterparty through foreign court proceedings.

31. Jones Day has also represented the Debtors in the settlement of outstanding FX and Forward FX transactions (and related valuation issues) under English and New York law, including under circumstances where such transactions are either undocumented, subject to or deemed subject to ISDA Master or other market documentation.

32. During the Compensation Period, Jones Day also provided contentious advice relating to valuation of termination and settlement of five derivatives transactions and the valuation disputes thereto involving the Debtors, including corresponding with counterparties, assisting with negotiations and progressing settlement of valuation disputes via the ADR process.

Jones Day also advised in detail on issues relating to the interpretation of certain notification provisions in a series of derivative transactions under English law.

Chicago

Metropolitan Pier and Exposition Authority

33. Prior to the Petition Date, Lehman Brothers Special Financing, Inc. entered into a Debt Service Deposit Agreement (the "Agreement") for certain tax exempt bonds (the "Bonds") issued by the Metropolitan Pier and Exposition Authority of Illinois (the "Authority"). After the Petition Date, the Authority issued additional capital appreciation bonds, the proceeds of which were used to refund certain of the Bonds in advance of their stated maturity.

34. During the Compensation Period, Jones Day professionals reviewed the actions taken by the Authority pursuant to the Agreement and the indenture for the Bonds. In particular, Jones Day further analyzed the Agreement, the indenture and nine supplements to the indenture for the Bonds, other relevant transaction documents, communications and publically available information relevant to the refunding of the Bonds. Jones Day further conducted a broad range of research relating to aspects of relevant state and federal laws, and provided advice to the Debtors on any possible recourse that the Debtors may have for the refunding of the Bonds.

New York

Barclays

35. During the Compensation Period, Jones Day continued its representation as special counsel to the Debtors regarding claims or other remedies arising from the asset purchase agreement between Debtors and Barclays, executed September 16, 2008, and approved by the Court by order entered September 20, 2008 (the "Sale Order").

36. The trial of the Rule 60(b) proceedings relating to the Sale Order continued through October and November 2010. During the Compensation Period, Jones Day examined and advised the Debtors regarding post-decision options and remedies after the issuance of the Court's February 22, 2011 decision on the 60(b) motion, saw to the submission of orders regarding the implementation of the decision, attended hearings before the Court regarding post-decision issues, and developed and filed summary judgment motions, based upon the findings in the February 22 decision and the record of the trial on the Rule 60(b) motion seeking recover from Barclays of unpaid consideration required to be paid under the Asset Purchase Agreement.

Derivatives

37. During the Compensation Period, Jones Day continued to advise the Debtors with regard to certain derivative transactions with Prudential Global, Inc. Specifically, Jones Day crafted and implemented strategy and represented the Debtors in settlement negotiations, which resulted in the settlement of certain claims asserted in this dispute. Jones Day continues to represent the Debtors with regard to the remaining claims, which are currently in litigation before the Court.

38. During the Compensation Period, Jones Day continued to advise the Debtors regarding transactions under three separate ISDA Master Agreements between the Debtors and Nomura entities including valuation issues pertaining to Icelandic bank reference entities. This matter is currently in litigation before the Court, but is stayed pending settlement negotiations. During the Compensation Period, Jones Day reviewed a significant number of documents received from the Nomura entities, and reviewed and produced documents from the

Debtors as well. Jones Day also negotiated discovery issues with counsel for the Nomura entities, scheduled depositions, and continued to craft strategy.

39. In addition to the foregoing litigation matters, during the Compensation Period, Jones Day represented the Debtors in alternative dispute resolution ("ADR") proceedings with five derivative counterparties. Specifically, Jones Day led three of the foregoing ADR proceedings through mediation. Of these three matters, two settled at the mediation and resulted in considerable sums being returned to the estate. The third matter remains in ADR. Jones Day also settled an additional derivatives matter in its early ADR stages, prior to entry into formal mediation. Jones Day also continues to represent the Debtors in an ADR proceeding that, as of the Compensation Period, had not yet entered formal mediation.

40. In addition to the foregoing ADR matters, during the Compensation Period, Jones Day continued to counsel the Debtors concerning various derivatives and other complex structured products entered into with multiple counterparties including interest rate swaps, credit default swaps, total return swaps, foreign currency swaps, multi-currency cross border swaps, accelerated share repurchase transactions and other financial products. With regard to these matters, Jones Day analyzed relevant transaction documents and communications, conducted a broad range of research relating to all aspects of relevant state and federal laws, drafted legal memoranda and crafted strategies for matters headed to ADR. Jones Day continues to advise the Debtors on derivatives issues pertaining to collateral and margin posting, valuation and reconciliation, as well as unique provisions specific to counter-party swaps.

41. With regard to certain other derivatives transactions, during the Compensation Period, Jones Day drafted and served pre-litigation discovery requests. Jones Day also interviewed witnesses with knowledge relevant to the transactions at issue and continued its

factual investigation into the claims asserted. During the Compensation Period, Jones Day also reviewed documents produced pursuant to pre-litigation discovery requests it drafted and served during the previous compensation period.

Greenbrier

42. During the Compensation Period, Jones Day continued to advise the Debtors in connection with the workout and restructuring of certain loans and investments involving Greenbrier Minerals LLC ("Greenbrier"). Services rendered by Jones Day professionals included, among others, advising the Debtors in relation to Lehman Commercial Paper Inc. ("LCPI"), particularly, as it relates to LCPI's settlement strategy in connection with its disputes with Greenbrier, as well as a sharing arrangement with respect to a potential sale of Greenbrier's assets. In connection with such advice, Jones Day professionals (i) participated in numerous teleconferences and meetings with the Debtors and Greenbrier regarding the terms of a settlement and sharing arrangement, and the negotiation of issues relating thereto; (ii) conducted substantial review and revision of the settlement agreement and sharing arrangement proposed by counsel to Greenbrier; and (iii) finalized pleadings and related documents necessary for court approval of the settlement agreement and sharing arrangement.

Chicago Mercantile Exchange

43. During the Compensation Period, Jones Day professionals continued to examine the facts and legal issues surrounding the close out of certain Lehman positions on the Chicago Mercantile Exchange ("CME") shortly before the bankruptcy filing. Services rendered included review of pertinent documents, research regarding potential claims and standing to assert such claims, and communications with the SIPA Trustee for LBI concerning his dealings with the CME in regard to such potential claims.

Norton

44. During the Compensation Period, Jones Day professionals assisted and advised Lehman Brothers Commercial Corporation in connection with post-closing matters pertaining to the Norton Gold Senior Secured Note and to the proposed sale of certain collateral and amendments to documents relating thereto.

Aircraft Dispositions

45. During the Compensation Period, Jones Day advised the Debtors and certain subsidiaries of the Debtors on aircraft dispositions and drafted the relevant transaction documents related thereto. Jones Day also negotiated with the lenders under a certain indenture estate established by the Debtors in the settlement of a contract dispute between the Debtors and Aeroturbine, Inc., and drafted the lender consent related thereto.

Non-Derivative Avoidance Actions

46. During the Compensation Period, Jones Day assisted the Debtors in obtaining an extension of their tolling agreements with Pricewaterhouse Coopers and Natixis Financial Products. In addition, Jones Day assisted the Debtors in its negotiations with Natixis Financial Products regarding potential avoidance actions.

Quadrant

47. During the Compensation period, Jones Day assisted the Debtors in negotiating, documenting, obtaining court approval of, and closing the sale of LBHI's minority interest in Quadrant Structured Products Ltd., a Cayman Islands limited company, for \$90 million.

San Francisco

48. The history of the San Francisco – Kontrabecki Matter, which was pending in the U.S. Bankruptcy Court in San Francisco, has been summarized in prior interim applications.

49. As described in the seventh interim application, the litigation was settled through a judicial settlement conference in early November 2010. The essential terms of the settlement provide for full mutual releases, and for LBHI neither to receive nor pay any settlement amounts. The settlement was approved by the San Francisco bankruptcy court in December 2010, and all proceedings have been dismissed.

50. During the Compensation Period, Jones Day professionals and paraprofessionals provided limited services related to implementation of the settlement and responding to post-settlement communications and requests for information from the adverse party and representatives of LBHI. While some additional services of a similar limited nature may be required, the matter is essentially concluded.

Expenses Incurred by Jones Day

51. Section 330 of the Bankruptcy Code authorizes "reimbursement for actual, necessary expenses" incurred by professionals employed under section 327 of the Bankruptcy Code. Accordingly, Jones Day seeks reimbursement for expenses incurred in rendering services to the Debtors during the Compensation Period. The total amount of the expenses is \$107,229.25 for the Compensation Period, as summarized in the attached Exhibit "C" and detailed in the attached Exhibit "D".

52. In accordance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Guidelines, Jones Day maintains the following policies with respect to expenses for which reimbursement is sought herein:

- (a) No amortization of the cost of any investment, equipment, or capital outlay is included in the expenses. In addition, for those items or services that Jones Day purchased or contracted from a third party (such as outside copy services), Jones Day seeks reimbursement only for the exact amount billed to Jones Day by the third party vendor and paid by Jones Day to the third party vendor.
- (b) Black and white photocopying by Jones Day was charged at 10 cents per page.⁷ Color photocopying by Jones Day was charged at 50 cents per page. To the extent practicable, Jones Day utilized less expensive outside copying services.
- (c) Telecopying by Jones Day was charged to the Debtors at the cost of the long distance call required to send the facsimile. The firm did not impose any charge to the Debtors for local facsimiles, inbound facsimiles, interoffice facsimiles or facsimiles costing less than \$1.00.
- (d) Meal charges incurred during travel charged to the Debtors for Jones Day personnel were limited to \$40 per person.
- (e) Working meals and overtime meals for Jones Day personnel working past 8:00 p.m. were limited to \$20 per person.
- (f) Coach airfares charged to the Debtors for Jones Day personnel were associated with out of town travel, meetings with the Debtors or other parties in these chapter 11 cases.
- (g) Taxi fares for overtime travel home after 8:00 p.m. were limited to \$100.
- (h) Fees for hotel accommodation charged to the Debtors for Jones Day personnel were not in excess of \$500 per night.
- (i) No staff overtime, word processing, proofreading charges or other "overhead" have been charged to the Debtors.

⁷

As disclosed and agreed to by the Fee Committee, Jones Day charges the Debtors at cost for duplication charges for obtaining court records at the Tokyo District Court.

The Requested Compensation Should Be Allowed

53. Section 330 of the Bankruptcy Code provides that the Court may award a professional person employed under section 327 or 1103 of the Bankruptcy Code:

- (A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person; and
- (B) reimbursement for actual, necessary expenses.

11 U.S.C. § 330(a)(1). Section 330(a)(3)(A) further provides the following standards for the Court's review of a fee application:

In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including--

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3)(A).

54. Jones Day respectfully submits that it has satisfied the requirements for the allowance of the compensation and reimbursement of expenses sought herein. The services

described above, at the time they were provided, were necessary and beneficial to the administration of the Debtors' chapter 11 cases. Jones Day's services were consistently performed in a timely manner, commensurate with the complexity of the issues facing the Debtors and the nature and importance of the problems, issues, and tasks. Furthermore, the compensation sought by Jones Day is reasonable because it is based on the customary compensation charged by comparably skilled practitioners outside of bankruptcy. Accordingly, approval of the compensation sought herein is warranted.

Statements of Jones Day Pursuant to Bankruptcy Rule 2016(a)

55. Pursuant to the Interim Compensation Order, Jones Day has submitted the Monthly Statements to (a) the Debtors, (b) counsel to the Debtors, Weil, Gotshal & Manges, LLP, (c) counsel to Creditors' Committee, Milbank, Tweed, Hadley & McCloy LLP, (d) the U.S. Trustee, (e) the Fee Committee, (f) counsel to the Fee Committee, and (g) BrownGreer PLC (collectively the "Notice Parties"), during the Compensation Period with respect to the Debtors' chapter 11 cases, as follows: (a) from February 1, 2011 through February 28, 2011 – fees of \$1,355,837.00 and expenses of \$22,401.40; (b) from March 1, 2011 through March 31, 2011 – fees of \$1,911,443.70 and expenses of \$21,926.60; (c) from April 1, 2011 through April 30, 2011 – fees of \$1,779,577.40 and expenses of \$27,178.04, and (d) from May 1, 2011 through May 31, 2011 – fees of \$1,172,842.80 and expenses of \$35,723.21.⁸

56. In total, therefore, Jones Day has submitted Monthly Statements for fees of \$6,219,700.90 and expenses of \$107,229.25 during the Compensation Period, and hereby seeks interim approval of \$6,209,821.90 of such fees and \$107,229.25 in reimbursement of such expenses under this Application.

⁸ Please refer to paragraph 16 hereof for a further explanation of the fees included in each of the above described Monthly Statements.

57. Jones Day has received such payment from the Debtors relating to fees and expenses in the Monthly Statements on account of services provided during the Compensation Period as described in paragraph 15 above.

58. No agreement or understanding exists between Jones Day and any third person for the sharing of compensation, except as allowed by section 504(b) of the Bankruptcy Code and Bankruptcy Rule 2016 with respect to the sharing of compensation between and among partners of Jones Day. All of the services for which compensation is sought in this Application were rendered at the request of, and solely on behalf of, the Debtors, and not at the request of, or on behalf of, any other person or entity.

59. Prior to the filing of this Application, Jones Day received no objections to any of the Monthly Statements provided under the Interim Compensation Order from the Debtors, the Fee Committee or anyone else.

Notice

60. Notice of this Application and its exhibits will be given to (a) the Debtors; (b) counsel to the Debtors; (c) the U.S. Trustee; (d) counsel to the Committee; (e) the Fee Committee and its counsel; and (f) as requested by the Fee Committee, BrownGreer PLC. Jones Day respectfully submits that no other or further notice is required.

WHEREFORE, Jones Day respectfully requests that the Court (a) enter an order allowing interim compensation of \$6,209,821.90 to Jones Day for professional services rendered as special counsel for the Debtor during the Compensation Period, plus reimbursement of actual and necessary charges and disbursements incurred in the sum of \$107,229.25 in connection with Jones Day's services during the Compensation Period, (b) authorize and direct the Debtors to pay

to Jones Day any and all unpaid, invoiced amounts for the Compensation Period; and (c) grant to Jones Day such other and further relief as the Court may deem proper.

Dated: August 15, 2011
New York, New York

/s/ Robert W. Gaffey
Robert W. Gaffey
Ross S. Barr
JONES DAY
222 East 41st Street
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SPECIAL COUNSEL TO THE DEBTORS IN
POSSESSION

EXHIBIT “A”

**SUMMARY OF SERVICES BY PROJECT CATEGORY FOR SERVICES RENDERED
BY JONES DAY ON BEHALF OF THE DEBTORS
FROM FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

Project Category	Total Hours by Project	Total Fees by Project (USD)
Asia Pacific	1223.70	\$508,994.50
Chicago	118.80	\$63,700.00
London	586.90	\$456,698.90
New York	10228.20	\$5,176,467.50
San Francisco	17.30	\$13,840.00
Total	12174.90	\$6,219,700.90

CURRENT FEE PERIOD: FEBRUARY 1, 2011 THROUGH MAY 31, 2011

Case No.: 08-13555 (JMP)

Case Name: In re LEHMAN BROTHERS HOLDINGS INC., *et al.*, Debtors.

APPLICANT	DATE/DOCUMENT NO. OF APPLICATION	FEES REQUESTED	FEES AWARDED	EXPENSES REQUESTED	EXPENSES AWARDED
Jones Day	August 15, 2011	[\$6,209,821.90]	[]	[\$107,229.25]	[]

EXHIBIT “B”

SERVED ON NOTICE PARTIES UNDER INTERIM COMPENSATION ORDER

EXHIBIT "C"

**ACTUAL AND NECESSARY DISBURSEMENTS INCURRED
BY JONES DAY ON BEHALF OF THE DEBTORS
FROM FEBRUARY 1, 2011 THROUGH MAY 31, 2011**

<u>Disbursement Description</u>	<u>Amount Billed (USD)</u>
Attorney Fees	970.50
Bank Charges	0.27
Cash Advance	8.00
Certified Document Charges	232.16
Computerized Research Services	837.07
Conference Charges	1,154.34
Courier Services	554.66
Court Costs	1,010.07
Document Reproduction Charges	9,600.42
Federal Express Charges	221.72
Filing Fees and Related	368.47
General Communication Charges	341.30
General Internal Services	72.00
Lexis Search Fees	3,335.75
Litigation Expenses	16.52
Local Authority Search Fee	45.02
Local Transportation	78.31
Long Distance	877.08
Miscellaneous Expenses	16,404.67
Postage Charges	30.26
Printing Charges	2,076.98
Publication Expenses	90.00
Travel - Air Fare	597.47
Travel - Car Rental Charges	104.45
Travel - Food and Beverage Expenses	1,890.97
Travel - Hotel Charges	278.90
Travel - Other Costs	-204.68
Travel - Taxi Charges	5,210.17
United Parcel Service Charges	333.97
Video and Electronic Expenses	3,972.35
Westlaw Search Fees	57,350.08
Witness Fees	-630.00
Total Disbursements	255,655.32

EXHIBIT “D”

SERVED ON NOTICE PARTIES UNDER INTERIM COMPENSATION ORDER

EXHIBIT E

Multiple Timekeepers Attending Same Hearing/Outside Meeting/Deposition (8th Interim Fee Application)

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Joel Telpner Michael Thayer Stela Tipi Aviva Warter Sisitsky	2/14/11	(RFC) Interview of former Lehman employee	Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and provided the analysis of the transaction. His expert presence was necessary to provide technical background information for the interview and provide substantive questions regarding the structure of the transaction. Thayer was required to attend in order to memorialize the interview and provide general and substantive support. Tipi was required to attend because she was conducting the interview of the former Lehman employee. Warter Sisitsky is the lead partner for this matter and attended to guide questions relating to the claims in this dispute. Each participant provided significant responsibilities and expertise critical to the RFC dispute.
Sarah Lieber Sevan Ogulluk Jayant Tambe	3/30/11	(Prudential) Meeting with client in preparation for mediation session	This was an all hands preparation session for a major mediation. Tambe is the lead derivatives partner and led the mediation session. Ogulluk was the partner in charge of this counterparty and responsible for the day to day management of the case and strategy. Lieber was the senior associate responsible for the preparation of all presentations, materials and briefs necessary for the mediation. All three were critical in developing the client's mediation strategy.
Ron Gross Sarah Lieber Sevan Ogulluk Jayant Tambe	3/31/11	(Prudential) Mediation session	This was an all day mediation that resulted in a significant recovery for the Debtors' estates. Gross was the Uniform Commercial Code expert necessary to opine on and argue security interest issues. Tambe is the lead derivatives partner and led the mediation. Ogulluk was the partner in charge of this counterparty and responsible for the day to day management of the case and strategy. Lieber was the senior associate responsible for the preparation of all presentations, materials and briefs necessary for the mediation. All four were critical in implementing the client's mediation strategy.

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Sarah Lieber Sevan Ogulluk Jayant Tambe	3/30/11	(Prudential) Meeting with client in preparation for mediation session	This was an all hands preparation session for a major mediation. Tambe is the lead derivatives partner and led the mediation session. Ogulluk was the partner in charge of this counterparty and responsible for the day to day management of the case and strategy. Lieber was the senior associate responsible for the preparation of all presentations, materials and briefs necessary for the mediation. All three were critical in developing the client's mediation strategy.
Ron Gross Sarah Lieber Sevan Ogulluk Jayant Tambe	3/31/11	(Prudential) Mediation session	This was an all day mediation that resulted in a significant recovery for the Debtors' estates. Gross was the Uniform Commercial Code expert necessary to opine on and argue security interest issues. Tambe is the lead derivatives partner and led the mediation. Ogulluk was the partner in charge of this counterparty and responsible for the day to day management of the case and strategy. Lieber was the senior associate responsible for the preparation of all presentations, materials and briefs necessary for the mediation. All four were critical in implementing the client's mediation strategy.
Cindy Chien Ming-Wei Lo	4/01/11	(TLIII) Attend mediation hearing	Ming-Wei Lo was responsible for leading the mediation. Cindy Chien was the junior attorney responsible for preparation of all presentations, materials and documents necessary for the mediation. Both attorneys were necessary for implementing the client's mediation strategy.

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Todd Geremia Paul Green Michael Silberfarb Jayant Tambe Joel Telpner Michael Thayer	4/7/11	(Intel) Client meeting regarding mediation	Geremia drafted the mediation brief and was present to answer any questions regarding the brief. Green was responsible for providing the client with an understanding of the ultimate disposition of the securities underlying the counterparty dispute. Silberfarb was responsible for informing the client about the status of the dispute as well as the status of mediation preparation. Tambe is the lead derivatives partner and led the mediation preparation session. Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and provided the analysis of the transaction and answered specific questions concerning the swap underlying the counterparty dispute. Thayer was the junior associate required to attend in order to memorialize the meeting and provide general and substantive support. Warter Sistsky is the junior partner on this matter and attended to guide questions relating to the claims in this dispute. Each participant provided significant contributions and expertise critical to the counterparty dispute.
Robert Gaffey Tracy Schaffer	4/11/11	Chambers conference with Judge Peck regarding 60(b) orders	Gaffey was the lead partner and addressed the Court at the chambers conference on behalf of LBHI concerning (i) a stipulation to dismiss various claims in the adversary compliant and (ii) entry of the Court's decision and order. Schaffer was the junior partner responsible for assisting Gaffey at the conference with respect various issues related to the stipulation and entry of the Court's decision and order.
Jayant Tambe Toni Ann Citera	4/27/11	(BMO) Client meeting	Citera was the junior partner and attended to provide litigation advice regarding valuation of underlying swap. Tambe is the lead derivatives partner and led the client meeting

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Matthew Chow Todd Geremia Bart Green Mahesh Parlikad Benjamin Rosenblum Jayant Tambe Joel Telpner Aviva Warter Sisitsky	5/3/11	(Asurion) Mediation preparation session with client	Tambe is in charge of the entire derivatives strategy and advised and responded to specific client questions. Warter Sisitsky was the lead lawyer of the mediation. Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and provided answers to technical questions regarding the swap. Rosenblum provided bankruptcy advice to the client. Geremia was the drafter of the mediation brief and provided advice concerning the mediation brief. Chow was the junior associate responsible for incorporating revisions to the slide deck as provided by the client. Parlikad was the junior associate who drafted a portion of the mediation brief and was responsible for providing further detail regarding the governing facts and case law in this dispute. Green was the junior associate who provided additional edits to the presentation materials.
Michael Silberfarb Benjamin Rosenblum Jayant Tambe Joel Telpner Michael Thayer Aviva Warter Sisitsky	5/3/11	(Intel) Mediation preparation meeting with client	Tambe and Warter Sisitsky were co-leaders of the mediation preparation session. Rosenblum provided bankruptcy advice to the client. Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and provided answers to technical questions regarding the swap. Silberfarb is the mid-level associate who provided revisions to the mediation slides. Thayer is the junior associate who addressed any issues arising from the documents which would be used in mediation.
Todd Geremia Bart Green Jayant Tambe Joel Telpner Michael Thayer Aviva Warter Sisitsky	5/4/11	(Intel) Mediation session	Tambe and Warter Sisitsky were co-leaders of the mediation session. Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and provided answers to technical questions regarding the swap. Geremia was the drafter of the mediation brief and provided advice concerning the mediation brief. Green and Thayer are junior associates responsible for presentation materials and documents.

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Todd Geremia Mahesh Parlikad Aviva Warter Sisitsky	5/6/11	(Asurion) Mediation session	Warter Sisitsky was the lead lawyer of the mediation. Geremia answered questions relating to the mediation brief and related case law. Parlikad was the junior associate who prepared the presentation materials and documents and provided comments on the relevant case law.
Robert Gaffey William Hine	5/9/11	Hearing before Judge Peck regarding post-decision orders and proposed summary judgment motion	Gaffey was the lead lawyer who was responsible for presenting the issues to the Court. Hine was to be the principal draftsman of the summary judgment motion and was needed to provide additional detail regarding this motion, if requested, by the Court.
Joel Telpner Stela Tipi Aviva Warter Sisitsky	5/9/11	(RFC) Settlement meeting with client and counterparty affiliate	Warter Sisitsky was the lead partner at the settlement meeting. Telpner is the expert on structured finance transactions and asset backed commercial paper conduits and answered questions concerning the transactional documents and provided support with respect to technical derivatives issues. Tipi was the mid-level associate responsible for providing comments concerning the relevant case law and documents.
Toni Citera Aviva Warter Sisitsky	5/11/11	(Credit Suisse) Meeting with client and counterparty	Citera was the partner responsible for providing litigation advice. Warter Sisitsky was the partner responsible for providing derivatives advice.
Benjamin Rosenblum Jayant Tambe Joel Telpner Stela Tipi Aviva Warter Sisitsky	5/18/11	(RFC) Settlement meeting with client and counterparty	Tambe is in charge of the entire derivatives strategy and co-led the settlement meeting with opposing counsel. Warter Sisitsky co-led the settlement meeting with opposing counsel. Rosenblum provided bankruptcy advice to the client. Tipi was the mid-level associate responsible for providing comments and support with respect to the relevant case law and documents.
Alex McBride Lauri Sawyer Jayant Tambe	5/20/11	(Rosslyn) Mediation preparation meeting with client	Tambe is in charge of the entire derivatives strategy and was the partner that co-led the mediation. Sawyer is the counsel that co-led the mediation. McBride was the junior associate who prepared the presentation materials and documents.

Name	Date	Hearing/Outside Meeting/Deposition	Reason for Multiple Timekeepers
Alex McBride Lauri Sawyer Jayant Tambe	5/24/11	(Rosslyn) Mediation session	Tambe is in charge of the entire derivatives strategy and was the partner that co-led the mediation. Sawyer is the counsel that co-led the mediation. McBride was the junior associate who prepared the presentation materials and documents.

EXHIBIT "F"

JONES DAY
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Special Counsel for the Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
-----X	

CERTIFICATION OF ROBERT W. GAFFEY

I, Robert W. Gaffey, certify as follows:

1. I am a partner in the law firm of Jones Day. I submit this certification with respect to the application (the "Application")¹ of Jones Day, special counsel for the debtors in possession in the above-captioned cases (the "Debtors"), for allowance of compensation for professional services rendered, and reimbursement of actual and necessary expenses incurred, for the period from February 1, 2011 through May 31, 2011.

2. I make this certification in accordance with General Order M-151, the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995 (the "Local Guidelines").

¹ Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in the Application.

3. In connection therewith, I hereby certify that

(a) I have read the Application;

(b) to the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, adopted on January 30, 1996 (the "UST Guidelines") except as specifically noted therein;

(c) except to the extent that fees or disbursements are prohibited by the Local Guidelines or the UST Guidelines, the fees and disbursements sought are billed at rates customarily employed by Jones Day and generally accepted by Jones Day's clients; and

(d) in providing a reimbursable service, Jones Day does not make a profit on that service, whether the service is performed by Jones Day in house or through a third party.

Dated: August 15, 2011
New York, New York

Respectfully submitted,

/s/ Robert W. Gaffey
Robert W. Gaffey
JONES DAY
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New York, New York 10017
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SPECIAL COUNSEL FOR THE DEBTORS IN
POSSESSION